

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

IN RE NEW JERSEY TAX SALES CERTIFICATES ANTITRUST LITIGATION	Master Docket No. 3:12-CV-01893-MAS-TJB
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**ORDER GRANTING PLAINTIFFS' MOTION TO
AUTHORIZE *CY PRES* DISTRIBUTION OF REMAINING
SETTLEMENT FUND**

WHEREAS, Plaintiffs Gila Bauer as Trustee for the Gila Bauer Revocable Trust, Melissa Jacobs, Frances A. Schmidt and Donald W. Schmidt, and Son, Inc. (“Plaintiffs”) entered into settlement agreements with Defendants¹;

¹ The complete list of Defendants is: 1) CCTS Capital, LLC n/k/a Crestar Capital, LLC and William S. Green (collectively, Crestar Defendants); 2) American Tax Funding, LLC; 3) BBX Capital Corporation f/k/a BankAtlantic Bancorp, Inc., Fidelity Tax, LLC, Heartwood 55, LLC, Michael Deluca, Gary I. Branse, and David Jelley; 4) Richard Simon Trustee, Betty Simon Trustee and Joseph Wolfson; 5) Mooring Tax Asset Group, LLC and Lambros Xethalis; 6) Norman T. Remick; 7) Michael Mastellone; 8) Pat Caraballese and PAM Investors; 9) Robert U. Del Vecchio Sr. and Robert U. Del Vecchio Pension Trust; 10) CCTS, LLC, CCTS Tax Liens I, LLC, CCTS Tax Liens II, LLC, DSBD, LLC, Pro Capital LLC, David Butler and David M. Farber; 11) Plymouth Park Tax Services, LLC; 12) M.D. Sass Investors Services, Inc., M.D. Sass Tax Lien Management, LLC, M.D. Sass Municipal Finance Partners – I, L.P., M.D. Sass Municipal Finance Partners – II, L.P., Sass Municipal Finance Partners – III, L.P., Sass Municipal Finance Partners – IV, L.P., Sass Municipal Finance Partners – V, L.P., Sass Municipal Finance Partners – VI, L.P. (collectively, “Sass Entities”), Vinaya K. Jessani and Stephen E. Hrubby (collectively with the Sass Entities, “Sass Defendants”); 13) Robert E. Rothman; 14) Royal Bancshares of Pennsylvania, Inc., Royal Bank America,

WHEREAS, the Court preliminarily approved the settlements, certified the Settlement Class, appointed Settlement Class Counsel, and directed Settlement Class Counsel to issue notice of the proposed settlements to potential Settlement Class members;

WHEREAS, publication and mailing notice were issued;

WHEREAS, following a fairness hearing, the Court granted final approval to the settlements, approved the plan of allocation, and awarded attorneys' fees and expenses;

WHEREAS, pursuant to the Court's November 4, 2019 Order, Dkt. No. 522, Gilardi & Co, LLC ("Gilardi"), distributed funds as the Court-approved Claims Administrator, issuing 287 class payments totaling \$6,447,970.52 to known claimants;

WHEREAS, 255 checks totaling \$5,974,766.62 have been cashed, one check for \$29,364.97 has been reissued and two others checks, one for \$20,636.61 and one for \$58,101.66, will be reissued and mailed on June 12, 2020, resulting in \$374,848.30 remaining in the Net Settlement Fund for a *cy pres* distribution; and

Crusader Servicing Corporation, and Royal Tax Lien Services, LLC; 15) William A. Collins; 16) Isadore H. May; 17) Burlington Assembly of God/Fountain of Life Center, Mercer S.M.E., Inc., Susan M. Esposito, and David B. Boudwin; 18) Richard J. Pisciotta, Jr.; 19) Phoenix Funding, Inc. and Benedict Caiola; and 20) Robert W. Stein.

WHEREAS, Gilardi has incurred \$197,513.20 in fees and expenses associated with administering the notice program and the settlements in this case, but has agreed with Class Counsel that \$177,402.35 is adequate compensation for their work in this matter—an amount separate and apart from the \$374,848.30 remaining in the Settlement Fund for distribution to claimants;

NOW, upon consideration of Plaintiffs' Motion to Authorize *Cy Pres* Distribution of the Remaining Settlement Fund, or, In the Alternative, for a Second Distribution of the Settlement Fund, it is hereby **ORDERED**:

1. The Motion is hereby **GRANTED**.
2. The remaining \$374,848.30 from the Net Settlement Fund shall be distributed *cy pres* to the following four organizations, divided evenly: 1) Risklink.org; 2) the New Jersey Citizen Action Fund; 3) the Public Justice Foundation; and 4) Legal Services of New Jersey—Campaign for Justice.
3. \$177,402.35 is authorized to be distributed to Gilardi for their fees and expenses associated with administering the notice program and the settlements in this case.
4. Hamilton Lincoln Law Institute's Center for Class Action Fairness's Motion for Leave to Appear as *Amicus Curiae* (ECF No. 525) is **DENIED** as moot.

So Ordered this 29th day of December, 2020.



Honorable Michael A. Shipp, U.S.D.J.